



Nahta Jain & Associates

CHARTERED ACCOUNTANTS

Navkar Corporate House, 22, Neena Society,
Nr. Shreyas Railway Crossing, Ambawadi, Ahmedabad-380 015.

Phone : 079-48489362, 97141 06383
Email : nahtajainandassociates@gmail.com
Web. : www.nahtajainandassociates.com

Independent Auditors' Report

To the Members of
M/S. VINOD FABRICS PRIVATE LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/S. VINOD FABRICS PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgements and estimates that are responsible and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

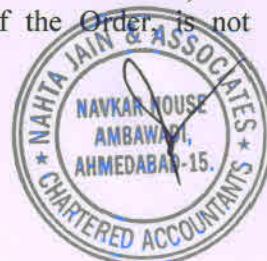
Auditor's Responsibilities for the Audit of Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is included in **Annexure A**. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

1. Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and statement on the matters specified in paragraphs 3 and 4 of the Order, is not applicable.



2. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The balance sheet & the statement of profit and loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) Internal Financial Controls in terms of sub section (3) of section 143 of the Act, is not applicable.
- g) With respect to the other matters to be included in the Auditor's Report under section 197(16) of the Act
 - o In our opinion and to the best of our information and according to the explanations given to us, provisions of section 197 are not applicable on the company
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations for which provision have not been made which would impact its financial position.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.
 - iii) The Provisions of transfer of funds to Investor Education and Protection Fund not applicable to the Company.
 - iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company



("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

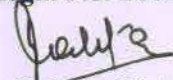
As per our Report of Even Date

For, Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

Place : Ahmedabad

Date : 05/09/2023.

UDIN:23116735BG-VVWT3110


CA Gaurav Nahta
Partner
M.No.116735



***Annexure "A" to the Independent Auditor's Report
Responsibilities for Audit of Financial Statement***

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable mere of the standalone financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

As per our Report of Even Date

**For, Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W**

**Place : Ahmedabad
Date : 05/09/2023.**



[Signature]
**CA. Gaurav Nahta
Partner
M.No.116735**

SIGNIFICANT ACCOUNTING POLICIES

Accounting Convention

The financial statement are prepared under the historical cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards issued by the institute of Chartered Accountants of India to the extent applicable and with the relevant provisions of the Companies Act, 2013.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known/materialized.

Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition /construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective fixed assets on completion of construction / erection of the capital project / fixed assets.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress."

Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.



Depreciation

All fixed assets, except capital work in progress, are depreciated on a written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be.

Investments

Long term investments are stated at cost. Current investments are stated at lower of cost and market price. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management.

Inventories

Inventories are measured at lower of cost and net realizable value. Cost of raw materials, stores & spares parts are ascertained on FIFO basis. Cost of finished goods and process stock is ascertained on full absorption cost basis. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing in them to their present location & condition.

Revenue Recognition

Sales are recognized when goods are supplied. Sales are gross of trade discounts, rebates and applicable taxes. It does not include interdivisional sales.

Revenue in respect of other items is recognized when no significant uncertainty as to its determination or realization exists.

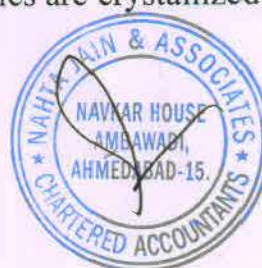
Borrowing Cost

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized



Taxes on Income.

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

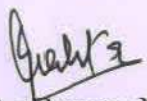
Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

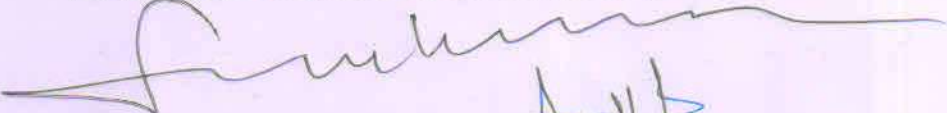
Contingent liabilities are not recognized but are disclosed in the notes.

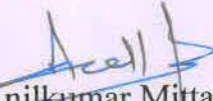
Contingent assets are neither recognized nor disclosed in the financial statements.

Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W


CA. Gaurav Nahta
Partner
M. No. 116735

For and On Behalf of the Board of Directors
VINOD FABRICS PRIVATE LIMITED


Sureshkumar Mittal
(Director)
(DIN-01106112)


Anilkumar Mittal
(Director)
(DIN-01526926)

Place : Ahmedabad
Date: 05/09/2023

Place : Ahmedabad
Date: 05/09/2023



VINOD FABRICS PRIVATE LIMITED

CIN - U17119GJ1983PTC006579

Balance Sheet as at 31 March, 2023

(Amount in lakhs)

	Note No.	As at 31 March, 2023	As at 31 March, 2022
		₹	₹
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	1	90.79	90.79
(b) Reserves and surplus	2	991.12	901.57
(c) Money received against share warrants		0.00	0.00
		1081.91	992.37
Share application money pending allotment		0.00	0.00
Non-current liabilities			
(a) Long-term borrowings	3	722.77	943.74
(b) Deferred tax liabilities (net)		50.19	57.57
(c) Other long-term liabilities	4	409.90	727.70
(d) Long-term provisions		0.00	0.00
		1182.86	1729.02
Current liabilities			
(a) Short-term borrowings	5	296.10	204.87
(b) Trade payables			
(i) Total outstanding dues of MSME			
(ii) Total outstanding dues of creditors other than MSME	6	221.87	190.19
(c) Other current liabilities	7	415.31	398.30
(d) Short-term provisions	8	19.37	23.41
		952.66	816.77
TOTAL		3217.43	3538.15
ASSETS			
Non-current assets			
(a) Property, Plant & Equipment and Intangible assets			
(i) Property, Plant and Equipment	9	1754.24	2023.68
(ii) Intangible assets	9A	123.51	139.33
(iii) Capital work-in-progress	9B	14.55	13.27
(iv) Intangible assets under development		0.00	0.00
		1892.29	2176.28
(b) Non-current investments	10	32.70	32.70
(c) Deferred tax assets (net)		0.00	0.00
(d) Long-term loans and advances	11	65.00	61.99
(e) Other non-current assets		0.00	0.00
		1990.00	2270.98
Current assets			
(a) Current investments	12	106.40	73.53
(b) Inventories	13	836.69	1011.57
(c) Trade receivables	14	2.45	1.67
(d) Cash and cash equivalents	15	263.29	161.93
(e) Short-term loans and advances	16	18.61	18.47
(f) Other current assets		1227.44	1267.17
TOTAL		3217.43	3538.15
See accompanying notes forming part of the financial statements			

As per our report of even date
For Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801 W

CA. Gaurav Nahta
(Partner)
M.No. 116735

Place : Ahmedabad
Date : 05/09/2023



For and on behalf of the Board of Directors
VINOD FABRICS PRIVATE LIMITED

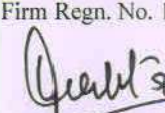
Sureshkumar Mittal
(Director)
(DIN-01106112)

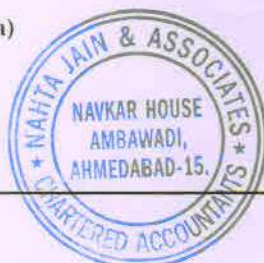
Place : Ahmedabad
Date : 05/09/2023

Anilkumar Mittal
(Director)
(DIN-01526926)

VINOD FABRICS PRIVATE LIMITED
CIN - U17119GJ1983PTC006579
Statement of Profit & Loss For the year Ended 31 March, 2023

(Amount in lakhs)

Particulars	Note No.	For the year ended 31 March, 2023	For the year ended 31 March, 2022
		₹	₹
CONTINUING OPERATIONS			
Revenue from operations	17	4390.87	3719.60
Other income	18	33.44	11.87
Total Income		4424.31	3731.47
Expenses			
(a) Cost of materials consumed	19	1108.93	901.26
(b) Purchases of stock-in-trade		0.00	0.00
(c) Manufacturing expenses	20	2387.27	1889.77
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	-6.16	2.31
(e) Employee benefits expense	22	299.21	275.54
(f) Finance costs	23	120.48	124.59
(g) Depreciation and amortisation expense	9	321.61	321.12
(h) Other expenses	24	91.43	76.61
Total expenses		4322.77	3591.21
Profit / (Loss) before exceptional and extraordinary items and		101.54	140.26
Exceptional items		0.00	0.00
Extraordinary items		0.00	0.00
Profit / (Loss) before tax		101.54	140.26
Tax expense:			
(a) Current tax expense		19.37	23.41
(b) Deferred tax		-7.38	33.77
(c) Add/Less : Excess/Short Provision of Income Tax		0.00	-18.10
Profit / (Loss) for the year		89.55	64.98
Earnings per equity share of face value of ₹ 100/- each :			
Basic and diluted (in ₹)		98.63	71.57
See accompanying notes forming part of the financial statements			
As per our report of even date For Nahta Jain & Associates Chartered Accountants Firm Regn. No. 106801 W  (CA. Gaurav Nahta) Partner M.No. 116735 Place : Ahmedabad Date :05/09/2023 For and on behalf of the Board of Directors VINOD FABRICS PRIVATE LIMITED  Sureshkumar Mittal (Director) (DIN-01106112)  Anilkumar Mittal (Director) (DIN-01526926) Place : Ahmedabad Date :05/09/2023			



VINOD FABRICS PRIVATE LIMITED
CIN - U17119GJ1983PTC006579
Notes to Accounts

1 Share Capital

Authorised Share Capital

1,00,000 Equity Shares of ₹ 100/- each

As at 31st March, 2023 As at 31st March, 2022

100.00 100.00

Issued, Subscribed and fully paid up shares

90,793 (P.Y. 90,793) Equity Shares of ₹ 100/- each

90.79 90.79

Total Issued, Subscribed and fully paid up shares

90.79,300 90.79,300

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

At the beginning of the period
Issued during the period

Outstanding at the end of the period

As at 31st March, 2023		As at 31st March, 2022	
No.		No.	
90,793	90.79	90,793	90.79
90,793	90.79	90,793	90.79

b. Terms/rights attached to equity shares

The company has only one class of equity shares having par value of ₹ 100/- per share. Each holder of equity shares is entitled to one vote per share. The company declare and pays dividend in indian rupee.

c. Details of share holders holding more than 5% shares in the company.

Nirmal Kumar Mittal HUF
Suresh Kumar Mittal HUF
Vinod Kumar Mittal HUF
Anil Kumar Mittal HUF
Panul Enterprise
Vinod Kumar Mangalchand Mittal
Anil Kumar Mangalchand Mittal
Nirmal Kumar Mangalchand Mittal

Others

Total

31 March 2023		31 March 2022	
No.	% of holding	No.	% of holding
6,020	6.63	6,020	6.63
5,690	6.27	5,690	6.27
6,330	6.97	6,330	6.97
5,560	6.12	5,560	6.12
11,600	12.78	11,600	12.78
5,236	5.77	4,755	5.24
5,037	5.55	4,555	5.02
4,606	5.07		
40,714	44.84	46,283	50.98
90,793	100.00	90,793	100.00

As per records of the company, including its register of share holders/members and other declaration received from the share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.

d. Equity Shares held by the promoters at the end of the year

Name of promoter	As at 31st March, 2023			As at 31st March, 2022		
	No of shares	% of total shares	% change during the year	No of shares	% of total shares	% change during the year
Suresh Kumar Mangalchand Mittal	2106	2.32	-	2106	2.32	-
Nirmal Kumar Mangalchand Mittal	4606	5.073	-	4606	5.073	-
Vinod Kumar Mangalchand Mittal	5236	5.767	-	5236	5.767	-
Anil Kumar Mangalchand Mittal	5037	5.548	-	5037	5.548	-
	-	-	-	-	-	-



2 Reserves & Surplus**Securities Premium Account**

Balance as per last financial statement
Add: Premium on shares issued during the year

As at 31st March, 2023 As at 31st March, 2022

202.23 202.23

Closing Balance

202.23 202.23

General Reserve
Invt. Allow. Reserve Utilised

0.00 0.00
3.95 3.95

Profit & Loss A/c

Balance as per last financial statement
Profit for the year

695.39 630.41
89.55 64.98

Closing Balance

784.94 695.39

Total Reserves & Surplus

991.12 901.57

3 Long-term Borrowing

As at 31st March, 2023 As at 31st March, 2022

Secured**Term Loan for Machines from State Bank of India**

SBI Mtl (IV) A/c No. 35605242526 (5.50 CR)
SBI Mtl (V) A/c NO. 39815964086 (5.80 CR)
SBI CCEL A/c No. 39439086992 (20 Lac)
SBI GECL A/c No. 39370721330 (100 Lac)
SBI GECL-EXTENSION A/c NO. 40723790475

245.76 315.43
464.21 553.85
0.00 1.52
39.21 72.69
126.99 126.79

HDFC Bank Ltd. (Car Loan)

54.13 67.58

Sub-Total

930.30 1137.87

Less : Current Maturity of Long Term Debt

207.53 194.13

Total Long Term Borrowing

722.77 943.74

1 Term Loan from State Bank of India carries interest rate of 1.50% above State Bank (EBLR). The loan is Primarily secured by Hypothecation of Assets created out of term loan. As collateral security Equitable Mortgage over the (1) Factory Land & Building Survey No. / Plot no. 108 (Paiki) in the Saijpur Gopalpur, Taluka City and District ahmedabad in the name of the unit admeasuring 9089.60 sq.yds. (2) EM over Office Premises No. 227 Vanijaya Bhavan, Kankaria, Ahmedabad in the name of Vinod Textile Mills (Prop. Anil Mittal) (3) EM over Office Premises No. 228 Vanijaya Bhavan, Kankaria, Ahmedabad in the name of the company (4) EM over Shop No. 11 & 12 located at 1st floor, Dhananjay Towers, in the name of Anil Mittal and (5) Extension of EM over Bunglow No. 16 admeasuring 1339.47 sq. mts at "Riviera Greens" Sanathal, Sanand in the name os Suresh Mittal and others. The loan also guaranteed by personal guarantee of all the directors.

2 Installments falling due in respect of all the above term loans upto 31.03.2024 have been grouped under "Current maturities of long term borrowing. (refer Note 5)

4 Other long-term liabilities

As at 31st March, 2023 As at 31st March, 2022

Loan From Others
Deposits

359.03 676.83
50.87 50.87

409.90 727.70

5 Short term borrowing

As at 31st March, 2023 As at 31st March, 2022

Secured

Cash Credit from State Bank of India

88.57 10.74

Current Maturities of Long Term Borrowing

207.53 194.13

296.10 204.87

Note The Working capital facility from State Bank of India carries interest rate of 1.50% above State Bank (EBLR). Working Capital facility primarily secured by Hypothecation of entire stocks of raw materials / SIP/ finished goods, other consumable spares and receivables of the company. As collateral security Equitable Mortgage over the factory land & Building survey no./plot no. 108 (paiki) in the Saijpur Gopalpur, Taluka City and District ahmedabad in the name of the unit admeasuring 9089.60 sq.yds. also EM over office premises No. 227 & 228 Vanijaya Bhavan, Kankaria Ahmedabad in the name of Vinod Textile Mills (Prop. Anil Mittal) and EM over shop No. 11 & 12 located at 1st floor, Dhanjay Towers. The loan also guaranteed by personal guarantee of all the directors.



6 Trade Payables

As at 31st March, 2023 As at 31st March, 2022

Total outstanding dues of micro enterprise and small enterprises

Total outstanding dues of creditors other than micro enterprises and small enterprises

221.87 190.19
221.87 190.19

1 Details of Dues to Micro, Small & Medium Enterprises as defined under MSMED Act, 2006 This information, as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

Disclosure relating to aging of Trade payable for current and previous year

2022-23		Outstanding for following periods from due date of payment				
Particulars	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME						
Others	-	220.93	0.94	0.00	0.00	221.87
Disputed MSME	-	-	-	-	-	-
Disputed Others	-	-	-	-	-	-
Total	-	220.93	0.94	0.00	0.00	221.87

2021-22		Outstanding for following periods from due date of payment				
Particulars	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME						
Others		188.84	1.36	-	-	190.19
Disputed MSME						
Disputed Others						
Total	-	188.84	1.36	0.00		190.19

7 Other Current Liabilities

As at 31 March, 2023 As at 31 March, 2022

Statutory Dues
Payables for Capex/ Expenses
Provisions

8.63 10.50
401.61 381.78
5.07 6.02
415.31 398.30

8 Short Term Provisions

As at 31 March, 2023 As at 31 March, 2022

Provision for Tax

19.37 23.41
19.37 23.41

10 Non Current Investment

Non Trade Investment

Investment in Equity Shares

Un Quoted

Vinod Denim Limited.
(35000 Shares ₹ 10 each)

6.00 6.00

Vinod Spinners (P) Limited.
(20000 Shares ₹10 each)

2.00 2.00

8.00 8.00

Investment in Property

Flat NO. K-603 Savvy Swaraaj

24.70 24.70

24.70 24.70

32.70 32.70

Total

Aggregate value of quoted investment

0.00 0.00

Aggregate value of Unquoted investment

32.70 32.70



NOTES-9 PROPERTY, PLANT AND EQUIPMENT

2022-23

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	AS AT 01/04/2022	Addition up to Sept.	Addition after Sept.	DISPOSAL DURING THE YEAR	AS AT 31/03/2023	AS AT 01/04/2022	ADDITION DURING THE YEAR	AS AT 31/03/2023	As at 31/03/2022
A) LAND PIPLEJ	0.21	0.00	0.00	0.00	0.21	0.00	0.00	0.00	0.21
B) PLANT & MACHINERY									
Plant and Machinery	2960.75	0.32	0.00	15.13	2945.94	1850.10	173.37	2009.10	1110.64
D.G. Set	0.73	0.00	0.00	0.00	0.73	0.65	0.01	0.67	0.08
Oil Boiler	17.19	0.00	0.00	0.00	17.19	17.19	0.00	17.19	0.00
Boiler Fuel Economizer	3.53	0.00	0.00	0.00	3.53	3.32	0.03	3.34	0.21
Moulds & Tools	0.48	0.00	0.00	0.00	0.48	0.48	0.00	0.48	0.00
Screen Printing Tables	2.18	0.00	0.00	0.00	2.18	2.16	0.00	2.16	0.02
Electric Fittings	108.32	0.00	0.00	0.00	108.32	51.89	14.29	66.18	56.43
Air Conditioners	16.21	0.00	3.24	0.00	19.45	13.12	2.16	15.29	3.09
Air Compressor	15.99	0.00	0.00	0.00	15.99	13.71	0.34	14.05	2.28
Calculators	0.07	0.00	0.00	0.00	0.07	0.07	0.00	0.07	0.00
Design Frames	12.82	0.00	0.00	0.00	12.82	12.38	0.01	12.39	0.44
Pipe Line	66.89	0.00	0.00	0.00	66.89	62.16	0.47	62.63	4.73
Containers & Trolleys	57.99	1.64	0.18	0.00	59.81	39.33	3.43	42.76	18.67
Laboratory Equipments	1.53	0.00	0.00	0.00	1.53	1.54	0.00	1.59	0.29
Convertors	0.82	0.00	0.00	0.00	0.82	0.78	0.00	0.78	0.04
C) OFFICE BUILDING									
1	1.09	0.00	0.00	0.00	1.09	0.86	0.01	0.87	0.23
2	13.54	0.00	0.00	0.00	13.54	8.42	0.25	8.67	5.12
3	123.37	0.00	0.00	0.00	123.37	19.74	5.05	24.79	103.63
D) FACTORY BUILDING	921.62	21.83	0.00	0.00	943.46	363.43	54.28	417.71	558.19
E) WATER BORING	10.70	0.00	0.00	0.00	10.70	7.97	0.24	8.22	2.73
F) FURNITURE & FIXTURES	61.02	0.00	0.32	0.00	61.34	35.91	6.43	42.35	25.11
G) MOTOR VEHICLES	212.57	0.00	0.00	108.97	103.60	128.50	25.64	51.55	84.07
H) COMMERCIAL VEHICLE	26.32	0.00	0.00	0.00	26.32	16.20	3.92	20.12	10.12
I) COMPUTERS	6.10	0.00	0.41	0.00	6.51	5.80	0.11	5.91	0.29
J) OFFICE EQUIPMENTS	12.32	0.65	0.00	0.00	12.97	11.32	0.48	11.80	1.00
K) POLLUTION CTRL PLANT	155.52	0.00	0.00	0.00	155.52	134.66	3.12	137.78	20.86
L) SCOOTER	0.29	0.00	0.00	0.00	0.29	0.29	0.00	0.29	0.00
M) MOBILE PHONE	1.18	0.14	0.00	0.00	1.32	1.00	0.11	1.11	0.17
N) ASH HANDLING & EVA. SYSTEM	3.33	0.00	0.00	0.00	3.33	3.16	0.00	3.16	0.17
O) HIGH TENSION POWERLINE	18.56	0.00	0.00	0.00	18.56	17.63	0.00	17.63	0.93
P) AC DRIVE (INVERTOR)	14.57	0.00	0.00	0.00	14.57	13.27	0.15	13.42	1.30
Q) FLAMELESS FURNANCES	2.30	0.00	0.00	0.00	2.30	2.18	0.00	2.18	0.11
R) POWER FACTOR CONTROLLER	10.96	0.00	0.00	0.00	10.96	10.37	0.03	10.39	0.59
S) AUTOMATIC VOLTAGE CONTROLLER	5.77	0.00	0.00	0.00	5.77	5.44	0.03	5.47	0.33
T) WIND-POWERED AIR VENTILATOR	1.72	0.00	0.00	0.00	1.72	1.51	0.03	1.54	0.21
U) STACK MONITORING & CONTROL SYS.	17.19	5.90	0.00	0.00	23.09	11.23	1.94	13.17	9.92
V) FIRE SAFETY SYSTEM/EQUIP.	5.62	0.00	0.00	0.00	5.62	4.92	0.10	5.02	0.71
W) C.C. Tv Systems	8.11	0.00	0.00	0.00	8.11	3.40	0.84	4.25	4.71
TOTAL (A)	4899.78	30.48	4.14	124.10	4810.31	2876.10	296.93	3056.07	1754.24
			889.33	88.97	4899.78	2658.23	297.33	2876.10	2023.68
	4076.05								1440.60



NOTES-9A INTANGIBLE ASSET

PARTICULARS	GROSS BLOCK		DEPRECIATION			NET BLOCK	
	AS AT 01/04/2022	Addition up to Sept.	AS AT 31/03/2023	AS AT 01/04/2022	ADDITION DURING THE YEAR	AS AT 31/03/2023	As at 31/03/2022
Conveyance Pipe Line & CETP	299.67	8.85	308.52	160.33	24.68	185.01	139.33
TOTAL(B)	299.67	8.85	308.52	160.33	24.68	185.01	139.33
Previous Year	299.67	0.00	299.67	136.54	23.79	160.33	139.33

NOTES-9B WORK IN PROGRESS

PARTICULARS	GROSS BLOCK		DEPRECIATION			NET BLOCK	
	AS AT 01/04/2022	Addition up to Sept.	AS AT 31/03/2023	AS AT 01/04/2022	ADDITION DURING THE YEAR	AS AT 31/03/2023	As at 31/03/2022
Factory Building WIP	13.27	8.56	21.83	0.00	0.00	0.00	13.27
Air Condition WIP	0.00	0.40	0.40	0.00	0.00	0.00	0.00
Plant & Machinery WIP	0.00	14.15	14.15	0.00	0.00	0.00	0.00
TOTAL(C)	13.27	23.11	21.83	0.00	0.00	0.00	13.27
Previous Year	29.98	21.03	528.16	13.27	0.00	0.00	520.41
TOTAL (A+B+C)	5212.72	62.44	5133.37	3036.43	321.61	3241.08	2176.28
Previous Year	4405.70	0.00	5212.72	2794.77	321.12	3036.43	2100.34

Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	Total
AC WIP	0.40	-	-	0.40
Plant and machinery WIP	14.15	-	-	14.15
Total	14.55	-	-	14.55
Previous year	13.27	-	-	13.27



11 Long term Loans & Advances

	As at 31 March, 2023	As at 31 March, 2022
Fixed Deposits with State Bank of India held as Security by Govt. Departments & Other Authorities	2.45	2.45
Fixed Deposits with GPCB/DGFT held as Security by Govt. Departments & Other Authorities	50.89	50.89
Interest Accrued on Fix Deposit	11.66	8.65
	<u>65.00</u>	<u>61.99</u>

12 Inventories

	As at 31 March, 2023	As at 31 March, 2022
(As valued and certified by management)		
i) Raw Material		
Grey Cloth (At Cost)	0.00	0.00
Colour & Chemicals (At Cost)	52.42	35.90
	<u>52.42</u>	<u>35.90</u>
ii) Finished Goods		
(At cost)	-	-
or NRV whichever is less)	-	-
	<u>-</u>	<u>-</u>
iii) Stores		
Fire Wood, Coal & Lignite	4.94	2.71
Stores & Spares	8.08	2.04
Screen Design	3.07	1.95
Packing Materials (At cost)	1.32	0.87
Pollution Control Materials	0.69	0.35
	<u>18.10</u>	<u>7.91</u>
iv) Work in Process		
Work - in - progress (Goods) (at estimated cost)	0.00	0.00
Work - in - progress (Job) (at estimated cost)	35.88	29.72
	<u>35.88</u>	<u>29.72</u>
v) Goods in Transit		
	<u>106.40</u>	<u>73.53</u>

13 Trader Receivables

	As at 31 March, 2023	As at 31 March, 2022
Secured, considered good	836.69	1011.57
Unsecured, considered good		
	<u>836.69</u>	<u>1011.57</u>

Trade receivables ageing schedule for current year and previous year

2022-23	Outstanding for following periods from due date of payment						
Particulars	Not Due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables considered good	-	834.76	1.93	0.00	0.00	0.00	836.69
Undisputed Trade receivables considered doubtful	-	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade receivables considered good	-	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade receivables considered doubtful	-	0.00	0.00	0.00	0.00	0.00	0.00
Total	-	834.76	1.93	0.00	0.00	0.00	836.69

2021-22	Outstanding for following periods from due date of payment						
Particulars	Not Due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables considered good	-	1011.56	0.01	0.00	0.00	0.00	1011.57
Undisputed Trade receivables considered doubtful	-	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade receivables considered good	-	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade receivables considered doubtful	-	0.00	0.00	0.00	0.00	0.00	0.00
Total	-	1011.56	0.01	0.00	0.00	0.00	1011.57

14 Cash and Bank Balance

	As at 31 March, 2023	As at 31 March, 2022
Balance with Banks	1.11	1.11
Cash on Hand	1.34	0.56
	<u>2.45</u>	<u>1.67</u>



15 Other Short Term Loans & Advances

Balance with Statutory / Govt. Authority (TAX & TDS)
Other Loans & Advances
(Unsecured but considered Good)
Pre paid Expenses

As at 31 March, 2023	As at 31 March, 2022
102.20	6.11
145.71	138.95
15.38	16.87
<u>263.29</u>	<u>161.93</u>

Loans and Advances in the nature of loans

Type of Borrower	Year ended March 31, 2023		Year ended March 31, 2022	
	Loan Outstanding	Loan Outstanding (%)	Loan Outstanding	Loan Outstanding (%)
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

16 Other current assets

Deposits

As at 31 March, 2023	As at 31 March, 2022
18.61	18.47
<u>18.61</u>	<u>18.47</u>

17 Revenue From Operations

Revenue from operations

Sales of Products

Finished & Traded Goods
Design Sales

For the year ended 31 March, 2023	For the year ended 31 March, 2022
0.00	57.40
0.00	0.34

Sale of Services

Job Work

4390.87	3661.86
---------	---------

Revenue from Operations

4390.87	3719.60
0.00	0.00

Revenue from Operations

4390.87	3719.60
---------	---------

Details of Product sold

Details of Sales

Job Work

4390.87	3661.86
<u>4390.87</u>	<u>3661.86</u>

18 Other Income

Rent Receipt
Interest on F.D.
Interest on Income tax Refund
Empty Drums, Barrels and Others Scrap
Profit on Sale of Assets
Rebate & Discount & Claim
Round off

For the year ended 31 March, 2023	For the year ended 31 March, 2022
5.59	5.27
3.34	3.47
0.84	0.00
7.90	2.33
15.78	0.80
0.00	0.00
0.00	0.00
<u>33.44</u>	<u>11.87</u>

19 Cost of raw material and components consumed

Grey Cloth:

Inventory at the beginning of the year
Add.: Purchase

-	22.20
-	0.12
-	22.32
-	0.00
-	<u>22.32</u>

Less: inventory at the end of the year
Cost of Grey Cloth consumed

Colour & Chemical Consumed:

Inventory at the beginning of the year
Add.: Purchase

35.90	27.90
1125.44	886.94
1161.34	914.84
52.42	35.90
<u>1108.93</u>	<u>878.94</u>

Less: inventory at the end of the year
Cost of Colour Chemical consumed

<u>1108.93</u>	<u>901.26</u>
----------------	---------------

Cost of raw material and components consumed



20 Direct Expenses

For the year ended 31 March, 2023 For the year ended 31 March, 2022

Fire Wood/Coal/Lignite Consumed

Inventory at the beginning of the year

Add.: Purchase

Less: inventory at the end of the year

Cost of Fire Wood/Coal/Lignite consumed

2.71 3.95

1078.70 819.32

1081.41 823.26

4.94 2.71

1076.47 820.55

Stores & Spares Parts Consumed

Inventory at the beginning of the year

Add.: Purchase

Less: inventory at the end of the year

Cost of Stores & Spare Parts consumed

2.04 1.98

101.27 75.97

103.31 77.94

8.08 2.04

95.23 75.90

Packing Material Consumed

Inventory at the beginning of the year

Add.: Purchase

Less: inventory at the end of the year

Cost of Packing Material consumed

0.87 0.78

16.72 10.42

17.59 11.20

1.32 0.87

16.28 10.33

Cartage (Inward & Outward)

Drawing & Design Expenses

Effluent Treatment/Conveyance Line Charges

Folding, Checking & Packing Exps.

Freight & Transportation Exps.

Insurance Premium

Pollution Control

Power & Electricity

Job Work/Processing Charges

Repairs & Maintenance to P & M

Repairs to Build. & Others

Testing Fees

13.96 14.17

76.55 51.61

47.41 47.01

55.62 48.53

0.26 0.39

9.45 12.28

18.90 19.35

355.00 281.99

452.81 371.44

128.78 108.25

40.28 27.51

0.27 0.46

2387.27 1889.77

21 (Increase) / decrease in inventories

For the year ended 31 March, 2023 For the year ended 31 March, 2022

Inventories at the end of the year

Finished Goods

Work - in - progress

Job Stock

Inventories at the beginning of the year

Finished Goods

Work - in - progress

Job Stock

35.88 29.72

0.00 10.03

0.00 5.11

29.72 16.89

-8.16 2.31

Net (Increase)/decrease



22 Employee Benefit Expenses

Salary, Wages & Bonus
 Contribution to Provident Fund & E.S.I.C.
 Staff Welfare
 Director Remuneration

For the year ended
 31 March, 2023

For the year ended
 31 March, 2022

247.68	230.28
5.21	5.48
10.33	8.43
36.00	31.36
299.21	275.54

23 Finance Costs

Bank Charges
 Bank Interest (Net of Interest Subsidy received)
 Interest on Car Loan
 Interest Paid to Others (Net of received)

For the year ended
 31 March, 2023

For the year ended
 31 March, 2022

3.30	4.65
94.28	71.93
4.49	3.06
18.41	44.95
120.48	124.59

24 Administrative Expenses

Advertisement & Recruitment
 Auditor's Remuneration
 Boni Exps
 Brokerage & Commission
 Consultancy Fees
 Conveyance, Fuel & Petrol & Vehicle Repairing Exps.
 Donation
 Electrical Expenses
 Energy / Environmental Audit
 Fire Safety Exps.
 Legal & Professional Exps
 Membership & Subscription Fees
 Miscellaneous Exps. (Off. & Factory)
 Postage, Telephone & Telecommunication
 Printing & Stationery
 Earlier Year Expenses
 Professional Tax
 Rebate & Discount & Claim
 Rent, Rates & Taxes
 Sales Promotion Exps.
 Security Exps.
 Travelling Exps.

For the year ended
 31 March, 2023

For the year ended
 31 March, 2022

0.17	0.01
3.00	2.00
0.07	0.11
29.06	16.53
5.64	2.10
11.25	15.50
0.79	0.84
8.20	5.64
0.45	0.70
0.60	0.56
4.66	4.33
0.87	1.21
4.04	3.14
1.29	1.44
2.96	1.72
0.47	0.00
0.03	0.02
0.00	0.22
2.83	6.46
0.34	0.02
14.46	13.80
0.25	0.26
91.43	76.61

Details of Payment to Auditors

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Auditor Remuneration		
a) Statutory Audit Fees	2.00	2.00
b) Tax Audit Fees	1.00	
Total	2.00	2.00

25 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

26 Figures have been rounded off to nearest rupee.

27 Balance of Trade receivables, Trade payables, Loans and advances, unsecured loans are subject to confirmation.

28 In the opinion of the directors, current assets, loans and advances, other than doubtful have the value at which they are stated in the Balance-Sheet if realized in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.



29 Provision for Income – Tax is made in accordance with taxable profits of the company for the year under consideration.

30 There are no separate reportable segments as per Accounting Standard 17 as the entire operations of the Company relate to one segment, viz, the Textile.

31 Value of Import on CIF basis during the year:

- 1) Raw Material
- 2) Components & Spare Parts
- 3) Capital Goods

F.Y. 2022-23	F.Y. 2021-22
NIL	NIL
NIL	NIL
NIL	NIL

32 Expenditure in foreign currency, remittance in foreign currency and earnings in foreign currency during the year.

F.Y. 2022-23	F.Y. 2021-22
NIL	NIL

33 Contingent liabilities & Commitments

F.Y. 2022-23	F.Y. 2021-22
NIL	NIL

34 DEFERRED TAX

Major components of deferred tax are:

Particulars	31 March 2023	31 March 2022
Deferred Tax Liability	50.19	57.57
Depreciation		
Deferred Tax Assets		
Disallowance under the Income Tax Act, 1961		
Deferred Tax Liability (Net)	50.19	57.57

35 Break up of expenditure incurred on employees who were in receipt of remuneration aggregating ₹ 10200000/- or more for year or ₹ 850000/- or more, where employed for a part of the year: Nil (Previous Year Nil).

36 Nature of Business : The Company is engaged into the business of Processing, Dyeing & Printing of Grey Cloth & Job Work.

37 Factory is Located on Agriculture Land and the legal matters are being pursued by the company.

The company has received notice from municipal corporation regarding the construction activity done on factory land. The matter is pending in the high court and the same is being pursued by the company.

38 Disclosures in respect of related parties as defined in Accounting Standard 18, with whom transactions have taken place during the year are given below:-

a. Concerns

In which directors or their relatives are Interested

Aarna Impex	Sister concern
Dhaval Impex	Sister Concern
Gagan Synthetics	Sister Concern
Harsh Impex	Sister Concern
Laxmi Textile	Sister Concern
M.P.Fabrics	Sister Concern
Mittal polycat Gujarat LLP	Sister Concern
Vinod Textiles Mills	Sister Concern
Vaishnavi Cot fab LLP	Sister Concern

b. Directors and their relatives:

Shri Suresh M. Mittal	Director
Shri Nirmal M. Mittal	Director
Shri Vinod M. Mittal	Director
Shri Anil M. Mittal	Director
Smt Urmila N. Mittal	Relative
Aditi A. Mittal	Relative
Mansi N. Mittal	Relative
Parul S. Mittal	Relative
Smt Kamala A. Mittal	Relative
Smt Kusum S. Mittal	Relative
Smt Radha V. Mittal	Relative
Nirmal M. Mittal HUF	Relative

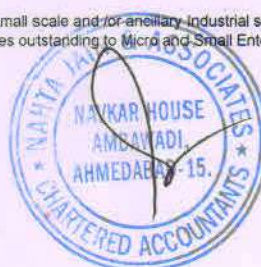
Following transactions were carried out with the related parties in the ordinary course of business:

Particulars	Directors' & Relatives	Directors' & Relatives
1 Sales & other Inc.	Nil	Nil
2 Purchase & other Ser.	881.91	Nil
3 Remuneration & Salary	36.00	31.36
4 Unsecured Loans outstanding	342.03	366.87
5 Deposit Received	181.55	Nil
6 Deposit Paid	422.73	Nil
7 Interest Recd.	Nil	Nil
8 Interest Paid	25.98	25.67
9 Rent Paid	Nil	Nil

The particulars given above have been identified on the basis of information available with the company.

39 Micro & Small Enterprises Dues

As per information given to us there were no amount overdue and remaining outstanding to small scale and/or ancillary industrial suppliers on account of principal and/or interest as at the close of the year. Based on the information available with company, there are no dues outstanding to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 for more than 45 days as at March 31, 2023.



40 Previous year's figures have been regrouped/rearranged wherever necessary so as to make them comparable with the figures of the current year.

41 Earnings per share

Particulars	31.03.2023	31.03.2022
Profit and loss after tax	8954890.41	6497894.94
No. of Shares	90793.00	90793.00
Basic Earnings per share	98.63	71.57

42 Other Statutory information:

1. **Details of Benami Property:** The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

2. **Details of Charges:** The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

3. **Details of crypto currency or virtual currency:** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

4. **Utilization of borrowed funds and share premium:**

The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

5. **Undisclosed income:** The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

6. **Willful Defaulter:** The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

7. **Compliance with number of layers of companies:** The Company has complied with the number of layers under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

8. **Compliance with approved scheme(s) of arrangements:** The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

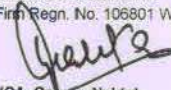
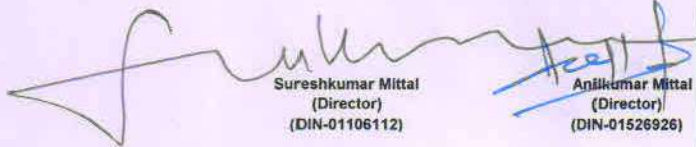
9. **Transaction with struck off companies:**

The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Company Act, 1956.

43 Company has not given any loan or guarantees during the year and in previous year hence disclosure under section 186(4) of the companies Act 2013 is not given.

44 Figures have been presented in 'lakhs' of rupees with two decimals.

45 Ratios are attached in a separate annexure.

As per our report of even date For Nahta Jain & Associates Chartered Accountants Firm Regn. No. 106801 W  (CA. Gaurav Nahta) Partner M.No. 116735 Place : Ahmedabad Date : 05/09/2023		For and on behalf of the Board of Directors VINOD FABRICS PRIVATE LIMITED  Sureshkumar Mittal (Director) (DIN-01106112)  Anilkumar Mittal (Director) (DIN-01526926) Place : Ahmedabad Date : 05/09/2023
---	---	---

1 Ratio Analysis

Sr. No.	Ratio Name	Particulars	Ratio 22-23	Ratio 2021-22	% of Variance	Remarks for variance more than 25%
1	Current Ratio (In times)	Current Assets Current Liability	1.29	1.55	-16.95	N.A.
2	Debt Service Coverage Ratio (In times)	EBIDTA (Interest+Repayment)	1.66	2.49	-33.18	Due to increase in repayment in current year
3	Inventory Turnover Ratio (In times)	Sales Average Inventory	48.81	45.07	8.29	N.A.
4	Trade Payable Turnover Ratio (In times)	Net Purchase Average Trade Payable	11.27	9.65	16.78	N.A.
5	Net Profit Ratio (In %)	Net Profit Net Sales	2.04	1.75	16.74	N.A.
6	Debt-Equity Ratio (In times)	Total Debt Total Shareholder Equity	1.97	2.57	-23.06	N.A.
7	Return on Equity ratio (In %)	Net Income Closing Shareholder's Equity	8.28	6.55	26.41	N.A.
8	Trade Receivable Turnover Ratio (In times)	Net Sales Average Trade Receivable	4.75	4.86	-2.19	N.A.
9	Net Capital Turnover Ratio (In times)	Net Sales Working Capital	15.98	8.26	93.50	Increase in Working Capital
10	Return on Capital Employed Ratio (In %)	EBIT Capital Employed	9.66	9.56	1.01	N.A.

